



Department of Business Regulation
Insurance Division
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Insurance Bulletin Number 2016-2

Gramm Leach Bliley Act Annual Privacy Notices

The purpose of this bulletin is to set forth the views of the Rhode Island insurance division regarding recent amendments to the federal Gramm-Leach-Bliley Act (GLBA) to eliminate the requirement for redundant GLBA annual privacy notices.

On Dec. 4, 2015, the Fixing America's Surface Transportation (FAST) Act was enacted into law and effective immediately. The FAST Act includes amendments to the GLBA to eliminate the requirement for financial institutions to provide GLBA annual notices provided certain conditions are met. The amendments eliminate a duplicative and costly notification requirement. Financial institutions continue to be required to provide initial privacy notices as required under the GLBA.

In line with the recent changes to the GLBA, this Bulletin is intended to clarify that a licensee of the insurance department, that is subject to the GLBA annual notice requirement, set forth in [Insurance Regulation 99](#) is not required to provide the annual privacy notice required under Section 6 of that Regulation provided the licensee:

- (i) Provides nonpublic personal information to nonaffiliated third parties only in accordance with Insurance Regulation 99 sections 14, 15 and 16; and
- (ii) Has not changed its policies and practices with regard to disclosing nonpublic personal information from the policies and practices that were disclosed in the most recent disclosure sent to consumers in accordance with Insurance Regulation 99 Section 5 or Insurance Regulation 99 Section 6.

At any time a licensee fails to comply with any of the criteria described in paragraph (i) or (ii), the licensee shall be required to provide the annual privacy notice required under Insurance Regulation 99 Section 6. Also all licensees shall continue to be required to provide GLBA initial privacy notices as required under Insurance Regulation 99 Section 5.

Elizabeth Kelleher Dwyer
Superintendent of Insurance
May 5, 2016